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Report by Finance Committee on Income Tax Administration and Reform. (Birmingham: Chamber of Commerce. 1910. 3d.)

It is gratifying to read a report in which that usually forgotten person, the taxpayer, receives some attention. Moreover this pamphlet throws much light upon some of the practical difficulties attending the assessment of what may be called industrial and commercial income. It confirms the impression which the Report of the Parliamentary Committee of 1906 had left in the minds of those familiar with it, that under Schedule D a good deal more evasion exists than is ordinarily supposed; and shows that the honest taxpayer has no little difficulty in making correct return in the form now prescribed. The Birmingham Committee makes out a strong case in support of its contention that insufficient allowance is made for depreciation and obsolescence of plant and machinery, and that, for this and other reasons the income tax "has to be paid on a larger sum than any company would really be justified in showing as profit." It also presents strong reasons for believing that the working of the "three years' average" system under Schedule D is far from satisfactory. The absurdity of exempting coöperative societies from the income tax is also touched upon, as well as the obviously unfair procedure now followed in hearing appeals from income tax assessments. After making all allowance for possible bias on the part of a committee representing the taxpayers' interests it would seem that the Birmingham committee has pointed out certain serious defects in the much vaunted British income tax, which well merit the attention of the government. The growing interest in income taxation in the United States makes the report peculiarly interesting to Americans.

C. J. B.

NEW BOOKS

ALSTON, L. *Elements of Indian taxation, with special reference to Indian conditions.* (London. Pp. 128. 2s.)

ATTON, H. and HOLLAND, H. H. *The King's customs.* Vol. II. (London: Murray. Pp. 518. 10s. 6d.)

An account of maritime revenue, contraband traffic, introduction of free trade, and the abolition of the navigation and corn laws. This volume covers the period 1801 to 1855.

CUNNINGHAM, A. *British credit in the last Napoleonic war.* With an appendix containing a reprint of *Des finances de l'Angleterre*, by H. LASALLE. Girton College Studies. (London: Cambridge University Press. 1910.)

FITGER, E. *Der Zollstreit Canadas in den Vereinigten Staaten.* (Berlin: Simion. 1910. Pp. 63. 2m.)